Upward trend in Price Index

1945. SHRIMATI CHANDRIKA ABHINANDAN JAIN: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the consumer price-index has continued to move upward during the last three years hitting poor people hard;

(b) what is the quantum of money a consumer has to spend on a rise of 1 point in the Index;

(c) what is the weightage given to various factors while computing index;

(d) whether Government are aware of the widespread feeling and complaints that the Consumer Price Index does not exactly project the reality on the price front; and

(e) if so, what is the reaction of Government thereto?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) The movement of Consumer Price Index for Industrial Workers (base 1982) and the indices for essential commodities exhibited a mixed trend during the last three years as shown below :—

Annual rate of increase(%) (point-to-point)

	General Index	Essential Commodities Index
1991-92 .	13.9	15.6
1992-93. .	6.1	3.1
1993-94. .	9.9	12.1

(b) The latest Consumer Price Index for Industrial workers for the month of May, 1994 was 272 when the value of rupee was 36.76 paise. One point increase in the index reduces the value of rupee to 36.63 paise.

(c) The weights of different items in the consumption basket were determined on the basis of comprehensive family Income and Expenditure Survey. The relative weights of major consumption items in the present series are given below:—

Consumption items	Weightage
1. Food	57.00
2. Pan, Supari, Tobacco and intoxicants . . .	3.15
3. Fuel & lights . .	6.28
4. Housing	8.67
5. Clothing, Bedding and Footwears	8.54
6. Miscellaneous (Medical care, Recreation, transport, personal care services etc.)	16.36
	100.00

(d) and (e) Consumer Price Index for Industrial Workers is compiled by Ministry of Labour who have not so far received any complaint with regard to the compilation of the index.

Brokers authorised to trade in Government securities

1946. SHRI SOM PAL: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that some select brokers have been authorised to trade in Government securities by the Reserve Bank of India;

(b) whether it is also a fact that they have been given access to the S. G. Ledger;

(c) if so, what are the names of such brokers;

(d) when this practice was first started and who were the brokers approved and authorised for the purpose initially; and

(e) what are the details of the original and subsequent orders, issuing such authorization and the objectives thereof?